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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

LYONDELL CHEMICAL COMPANY, et al.,

Debtors.

Chapter 11

Case No. 09-10023 (REG)

Jointly Administered

**NOTICE OF CONFIRMATION HEARING AND OBJECTION DEADLINE WITH
RESPECT TO THE DEBTORS' PLAN OF REORGANIZATION**

**TO ALL CREDITORS, EQUITY INTEREST HOLDERS AND PARTIES IN INTEREST,
PLEASE TAKE NOTICE THAT:**

1. **Approval of Disclosure Statement.** On March 11, 2010, the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") entered an order (the "Disclosure Statement Order") approving the Debtors' Third Amended Disclosure Statement (the "Disclosure Statement"), filed by Lyondell Chemical Company and certain of its subsidiaries and affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the "Debtors"), and directing the Debtors to solicit



votes with regard to the acceptance or rejection of the Debtors' *Third Amended Joint Chapter 11 Plan of Reorganization for the LyondellBasell Debtors* (the "Plan").¹

2. Confirmation Hearing. A hearing (the "Confirmation Hearing") to consider confirmation of the Plan will be held on April 23, 2010 at 9:45 a.m. prevailing Eastern time, before the Honorable Robert E. Gerber, United States Bankruptcy Judge, in Room 621 of the Bankruptcy Court, Alexander Hamilton Custom House, One Bowling Green, New York, New York. The Confirmation Hearing may be continued from time to time without further notice other than the announcement by the Debtors in open court of the adjourned date(s) at the Confirmation Hearing or any continued hearing, and the Plan may be modified, if necessary, prior to, during, or as a result of the Confirmation Hearing, without further notice to interested parties.

3. Record Date and Voting Deadline. If you hold a claim against one of the Debtors as of March 11, 2010 (the "Record Date"), and are entitled to vote to accept or reject the Plan, you have received a ballot form (the "Ballot") and voting instructions appropriate for your claim(s). For holders of claims in Classes 7-A, 7-C and 7-D (other than holders of public securities in Class 7-D), your Ballot will include a place for you to express a preference to alter the proportion of cash versus Class A shares comprising your distributions pursuant to the Plan. For public security holders in Class 7-D and all members of Class 8, you will receive a preference form separate from your Ballot (the "Preference Form") to express your preference to alter the proportion of cash versus Class A shares comprising your distributions.

For your vote to accept or reject the Plan to be counted, you must complete all required information on the Ballot, and execute and return the completed, original Ballot to the address indicated on the Ballot by 4:00 p.m. (prevailing Eastern time) on April 15, 2010 (the "Voting Deadline"). Similarly, for your preference to alter the proportion of cash versus Class A shares to be distributed to you to be considered, you must indicate your preference on your Ballot, if applicable, or with respect to public security holders in Class 7-D and all members of Class 8, you must return your executed and completed Preference Form to your nominee who sent you the Preference Form sufficiently far enough in advance so that your nominee can effectuate your preference prior to the Voting Deadline.

Any failure to follow the voting instructions included with the Ballot may disqualify your Ballot and your vote. Any failure to express a preference on your Ballot or by returning the Preference Form, as applicable, similarly will result in the Debtors not considering your preference to alter the proportion of cash versus Class A shares to be distributed to you.

4. Rights Offering Expiration Date. If you are an Eligible Holder of claims in Class 4 of the Plan as of the Record Date, you have received a subscription form (the "Subscription Form") for participating in the Rights Offering. To exercise your subscription rights, you must (A) (i) return a duly completed Subscription Form to the Subscription Agent so that such form is actually received by the Subscription Agent on or before April 15, 2010 (the "Rights Offering Expiration Date") and (ii) pay or arrange for payment to the Subscription

¹ Capitalized terms not otherwise defined in this Notice have the meanings ascribed to them in the Plan.

Agent, or by DTC to the Subscription Agent, such holder's purchase price (the "Subscription Purchase Price") in accordance with the wire instructions set forth on the Subscription Form on or before the Rights Offering Expiration Date; or (B) in the case of securities held through DTC, send the Subscription Form to the relevant bank or brokerage firm (or follow such firm's directions with respect to submitting subscription instructions to the firm) with enough time for the bank or brokerage firm to effect the subscription and payment through DTC; or (C) in the case of securities held through Euroclear or Clearstream, follow their established procedures; in each case all on or before the Rights Offering Expiration Date. **If the Subscription Agent for any reason does not receive from an Eligible Holder (or DTC) both (i) a duly completed Subscription Form or equivalent instructions from DTC, or, if applicable, instructions in accordance with the rules and procedures of Euroclear or Clearstream, and (ii) immediately available funds in an amount equal to such holder's Subscription Purchase Price or payment through DTC or, if applicable, in accordance with the rules and procedures of Euroclear or Clearstream, in each case on or prior to the Rights Offering Expiration Date, such holder shall be deemed to have relinquished and irrevocably waived its right to participate in the Rights Offering.** Additional information regarding the Rights Offering and additional instructions for submitting your Subscription Form and participating in the Rights Offering are set forth in the Subscription Form, the Notice of Commencement of Rights Offering, the Plan and the Disclosure Statement.

5. Parties in Interest Not Entitled to Vote. Holders of claims who are not impaired are not entitled to vote on the Plan and will receive a Notice of Non-Voting Status rather than a Ballot. Holders of claims or interests who are not receiving any distribution under the Plan are also not entitled to vote on the Plan and will receive a Notice of Non-Voting Status rather than a Ballot.

6. Motions to Temporarily Allow Claims for Voting Purposes. If you disagree with the Debtors' classification of your claim, the treatment of your claim for voting purposes as set forth in the Disclosure Statement Order, or otherwise believe that you should be entitled to vote on the Plan, then you must serve on the Debtors and file with the Bankruptcy Court a motion (a "Rule 3018(a) Motion") for an order pursuant to Rule 3018(a) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") temporarily allowing your claim in a different amount or in a different class for purposes of voting to accept or reject the Plan. All Rule 3018(a) Motions must be filed on or before April 10, 2010 at 4:00 p.m. (prevailing Eastern time). In accordance with Bankruptcy Rule 3018, if you file a Rule 3018(a) Motion, your Ballot will not be counted unless temporarily allowed by the Bankruptcy Court for voting purposes, after notice and a hearing, which hearing may be held contemporaneously with the Confirmation Hearing. Rule 3018(a) Motions that are not timely filed and served in the manner as set forth above will not be considered.

7. Objections to the Plan. Any objections to the Plan must (i) be in writing, (ii) state the name and address of the objecting party and the amount and nature of the claim or interest of such party, (iii) state with particularity the basis and nature of any objection or proposed modification to the Plan, and (iv) be filed, together with proof of service, with the Bankruptcy Court and served so as to be actually received no later than 4:00 p.m. (prevailing Eastern time), on April 14, 2010, by: (a) the Clerk of the Bankruptcy Court, One Bowling Green, New York, New York 10004-1408; (b) Cadwalader, Wickersham & Taft LLP, attorneys for the

Debtors, One World Financial Center, New York, New York 10281 (Attn: George A. Davis, Esq. and Andrew M. Troop, Esq.); (c) the Office of the United States Trustee, 33 Whitehall Street, New York, New York 10004 (Attn: Paul Schwartzberg, Esq.); (d) Davis, Polk & Wardwell, attorneys for the agents for the Debtors' postpetition credit facilities, 450 Lexington Avenue, New York, New York 10017 (Attn: Marshall S. Huebner, Esq. and Timothy E. Graulich, Esq.); (e) Simpson Thacher & Bartlett LLP, attorneys for UBS AG, Stamford Branch, as Term DIP Agent, 425 Lexington Avenue, New York, New York 10017 (Attn: Kathrine McLendon, Esq. and Anne L. Knight, Esq.); (f) Mayer Brown LLP, attorneys for the agents for the Debtors' postpetition credit facilities, 1675 Broadway, New York, New York 10019 (Attn: Brian Trust, Esq.); and (g) Brown Rudnick LLP, attorneys for the Official Committee of Unsecured Creditors, Seven Times Square, New York, New York 10036 (Attn: Edward S. Weisfelner, Esq.) and Brown Rudnick LLP, One Financial Center, Boston, Massachusetts 02111 (Attn: Steven D. Pohl, Esq.).

8. Inquiries. Any party in interest wishing to obtain (i) information about the solicitation procedures; or (ii) copies of the Disclosure Statement or Plan, should telephone the Debtors' balloting agent, Financial Balloting Group LLC, at (866) 329-9971. Parties may also view such documents by accessing the Bankruptcy Court's Electronic Case Filing System, which can be found at www.nysb.uscourts.gov, the official website for the Bankruptcy Court, or the Debtors' restructuring website at www.epiqbankruptcysolutions.com.

9. Special Notice Regarding Injunctions and Releases. The Plan contains an injunction that prevents, among other things, any holder of any claim or equity interest in the Debtors' chapter 11 cases, including any DIP Roll-Up Claim, Senior Secured Claim, Bridge Loan Claim and 2015 Notes Claim, from directly or indirectly commencing or continuing, in any manner, any action or other proceeding of any kind against the Debtors, enforcing judgments related to such claims or interests, asserting rights of setoff, recoupment or subrogation on and after the effective date under the Plan. In addition, except as provided in the Plan, the Debtors will not have any liability for any administrative expense, claim against or equity interest in the Debtors that arose prior to the effective date under the Plan.

The Plan also contains various releases and injunctions in favor of, among others and with certain limited exceptions, the Debtors, the Reorganized Debtors, the Ad Hoc Group and its members, current and former agents under the Senior Secured Credit Agreement and the Bridge Loan Agreement, the Senior Secured Lenders, the DIP Agent, the DIP Lenders, the Rights Offering Sponsors, the Bridge Lenders, the Arrangers, the holders of ARCO Notes, the holders of Equistar Notes, the ARCO Notes Trustee, the Equistar Notes Trustee, the holders of the 2015 Notes, the 2015 Notes Trustee, the Millennium Notes Trustee, the holders of the holders of the Millennium Notes Claims, the Creditors' Committee and its members, the security agent under the Intercreditor Agreement, the lenders under the exit financing facility, and the Disbursing Agent (but in each case only in their capacity as members of the Ad Hoc Group, as a current or former agent under the Senior Secured Credit Agreement or the Bridge Loan Agreement, as Senior Secured Lenders, as the DIP Agent, as DIP Lenders, as Rights Offering Sponsors, as Bridge Lenders, as Arrangers, as holders of ARCO Notes, as holders of Equistar Notes, as the ARCO Notes Trustee, as the Equistar Notes Trustee, as holders of the 2015 Notes, as the 2015 Notes Trustee, as the

Millennium Notes Trustee, as holders of the Millennium Notes Claims, as members of the Creditors' Committee, as the security agent under the Intercreditor Agreement, as lenders under the exit financing facility and as the Disbursing Agent, as applicable), and the respective principals, members, officers, directors, employees, agents, sponsors, managers, attorneys, accountants, financial advisors, and other professionals retained by the Debtors, their non-Debtor affiliates, the Creditors' Committee, members of the Ad Hoc Group, the Rights Offering Sponsors, the Senior Secured Lenders, the DIP Lenders, the DIP Agents, the Bridge Lenders, the holders of ARCO Notes, the holders of Equistar Notes, the ARCO Notes Trustee, the Equistar Notes Trustee, the holders of the 2015 Notes, the 2015 Notes Trustee, the Millennium Notes Trustee, the holders of the holders of the Millennium Notes Claims, the Arrangers, the lenders under the exit financing facility and the current and former agents under the Senior Secured Credit Agreement. These releases and injunctions specifically exclude any claim asserted in the Committee Litigation and not otherwise settled by the Lender Litigation Settlement (including, without limitation, claims asserted in the Committee Litigation against Access Group, or any of its or their principals, officers, members, directors, employees, agents, attorneys, financial advisors and other professionals who are named as defendants in such Committee Litigation), except with respect to any claims asserted against certain officers or employees of the Debtors and their Non-Debtor Affiliates serving in such capacities on December 15, 2009, which are released pursuant to the Plan.

Dated: New York, New York
March 17, 2010

CADWALADER, WICKERSHAM & TAFT LLP

/s/ Andrew M. Troop

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